

February 28, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi



BankIslami

BankIslami Pakistan Limited

11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

Our Ref: 100.2.770

Subject: Financial Results for the Year Ended December 31, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, February 28, 2024 at 10:00 A.M at Karachi recommended the following:

- | | | |
|---|---|---|
| 1- Cash Dividend | : | A final Cash Dividend for the year ended December 31, 2023 at Re. 1 per share i.e. 10%. This is in addition to interim Cash Dividend already paid at Rs.1.75/- per share i.e 17.5%. |
| 2- Bonus Shares | : | NIL |
| 3- Right Shares | : | NIL |
| 4- Any other Entitlement / Corporate Action | : | NIL |
| 5- Any other Price Sensitive Information | : | NIL |

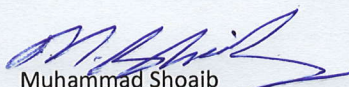
The financial results Standalone and Consolidated for the year ended December 31, 2023 approved by the Board are attached.

The Annual General Meeting of the Bank will be held on Thursday, March 28, 2024 at 10:15 A.M (PST) at Zaver Hall, Pearl Continental, Club Road, Karachi.

The Share Transfer Books of the Company will be closed from March 21, 2024 to March 28, 2024 (both days inclusive). Transfers received at the share registrar office of the Bank namely CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shakra-e-Faisal Karachi at the close of business on Wednesday, March 20, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

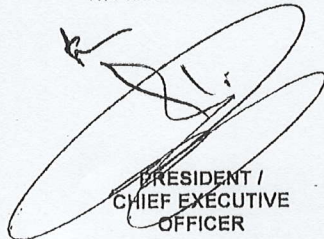
Yours Sincerely,

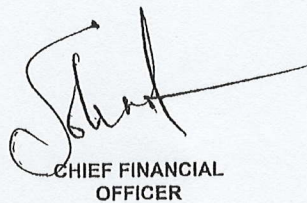

Muhammad Shoaib
Company Secretary

BankIslami Pakistan Limited
Unconsolidated Profit and Loss Account
For The Year Ended December 31, 2023

	Note	2023	2022
		----- Rupees in '000 -----	
Profit / return earned	26	92,756,237	46,345,194
Profit / return expensed	27	<u>52,572,505</u>	<u>25,942,829</u>
Net Profit / return		40,183,732	20,402,365
OTHER INCOME			
Fee and commission income	28	1,816,904	1,459,365
Dividend income		68,545	25,754
Foreign exchange income		913,314	1,349,757
Gain on securities - net	29	272,015	80,092
Other income - net	30	239,819	683,888
Total other income		3,310,597	3,598,856
Total Income		<u>43,494,329</u>	<u>24,001,221</u>
OTHER EXPENSES			
Operating expenses	31	16,159,656	11,773,169
Workers' Welfare Fund		410,468	164,562
Other charges	32	9,353	22,884
Total other expenses		16,579,477	11,960,615
Profit before provisions		<u>26,914,852</u>	<u>12,040,606</u>
Provisions and write offs - net	33	6,391,455	3,812,494
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>20,523,397</u>	<u>8,228,112</u>
Taxation	34	9,478,298	3,788,477
PROFIT AFTER TAXATION		<u>11,045,099</u>	<u>4,439,635</u>
		----- Rupees -----	
Basic / Diluted earnings per share	35	<u>9.9622</u>	<u>4.0043</u>

The annexed notes 1 to 49 and Annexure-I & II form an integral part of these unconsolidated financial statements.



PRESIDENT /
CHIEF EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER

CHAIRMAN

DIRECTOR

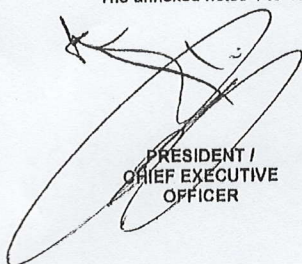
DIRECTOR

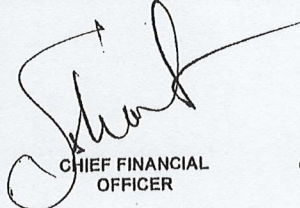

Muhammad Shoab
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi

BankIslami Pakistan Limited
Consolidated Profit and Loss Account
For The Year Ended December 31, 2023

	Note	2023	2022
		----- Rupees in '000 -----	
Profit / return earned	26	92,756,237	46,345,194
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OTHER EXPENSES			
Operating expenses	31	16,159,656	11,773,169
Workers' Welfare Fund	32	410,468	164,562
Other charges		<u>9,353</u>	<u>22,884</u>
Total other expenses		16,579,477	11,960,615
Share of profit from associate		60,639	44,578
Profit before provisions		<u>26,975,491</u>	<u>12,085,184</u>
Provisions and write offs - net	33	6,886,945	3,812,494
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>20,088,546</u>	<u>8,272,690</u>
Taxation	34	9,478,298	3,788,477
PROFIT AFTER TAXATION		<u>10,610,248</u>	<u>4,484,213</u>
ATTRIBUTABLE TO:			
Equity shareholders of the Bank		10,610,248	4,484,213
Non-controlling interest		<u>-</u>	<u>-</u>
		<u>10,610,248</u>	<u>4,484,213</u>
----- Rupees -----			
Earning per share for profit from continuing operations attributable to the ordinary equity holders of the Bank	35	<u>9.5700</u>	<u>4.0446</u>
Earnings per share for profit attributable to the ordinary equity holders of the Bank Basic and diluted	35	<u>9.5700</u>	<u>4.0446</u>

The annexed notes 1 to 49 and Annexure-I & II form an Integral part of these consolidated financial statements.

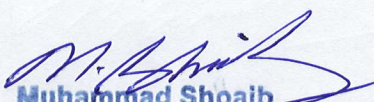

**PRESIDENT /
 CHIEF EXECUTIVE
 OFFICER**


**CHIEF FINANCIAL
 OFFICER**

CHAIRMAN

DIRECTOR

DIRECTOR


Muhammad Shoib
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi